

Looking at the student accommodation sector

Student accommodation has proven to be a resilient sector in recent years even as other investment markets have struggled.

Despite the challenges arising from varying factors such as the difficulty in obtaining planning consent for suitable sites and economic factors such as interest rate rises and construction cost inflation, it is a sector that still attracts a great deal of interest from both the domestic and international investment communities. This is largely driven by a surge in demand that continues to out-strip supply (and seemingly will for the foreseeable future).

Our Student Accommodation Sector Group has been busy since the start of the year. We're proud to have acted for a variety of clients on a wide range of transactions. Representative examples include advising:

- ▶ International investor Far East Orchard on the purchase of a stabilised investment known as Emily Davies House, Southampton
- ▶ Developer/contractor HG Living on the forward funding of a new 350-bed student accommodation scheme in the heart of Newcastle-upon-Tyne.
- ▶ Singapore-headquartered private equity firm Q Investment Partners on the land acquisition (by means of acquisition of the corporate land-owning vehicle) and formation of a joint venture with Hurlington Capital to develop a new student accommodation site in Woolwich, London.



In the following weeks, we will explore and share with you some of the legal and topical issues we are encountering. In particular, you will hear from us on:

- ▀ **Building safety** – Construction Counsel, Richard Spring, will take a look at some of the issues arising from the Building Safety Act.
- ▀ **Planning** – Planning Associate, Sophie Smith, will discuss various planning issues but perhaps the most topical is requirements on affordable student accommodation.
- ▀ **Residential considerations** – Commercial Real Estate Partner, Anthony Goodmaker, and Commercial Real Estate Senior Associate, Nicola Copsey will take a look at HMOs, AST reform and rent controls.
- ▀ **Tax** – Tax Partner, Heather Corben, takes us through the complex SDLT and VAT treatment of various types of accommodation as they relate to constructing, selling, or buying and owning student accommodation.

If you would like advice on anything covered in our upcoming series, please get in touch with a member of the **Forsters Student Accommodation Team**.

Contact us



Ronan Ledwidge
Partner
Head of Student Accommodation
T +44 20 7863 8448
E ronan.ledwidge@forsters.co.uk

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